

EC307-15 Macroeconomic Policy in the EU

23/24

Department

Economics

Level

Undergraduate Level 3

Module leader

Christian Soegaard

Credit value

15

Module duration

10 weeks

Assessment

Multiple

Study location

University of Warwick main campus, Coventry

Description

Introductory description

This module provides students with an overview of current economic and political affairs in the UK and in the Eurozone. You will be exposed to a range of applications and monetary theories. You will gain an understanding of how the European institutions work, in particular, the European Central Bank, and the conduct of monetary policy in the Eurozone. The module also covers labour markets and their implications for monetary policy. You will gain skills and techniques to analyse problems relating to monetary policy using mainly a diagrammatic and intuitive approach.

[Module web page](#)

Module aims

The module aims to develop students' ability to analyse what is happening in the macro economy. The module aims to use and build on ideas from core second-year modules.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be

covered. Actual sessions held may differ.

The module focuses on aspects of macroeconomic policy, with emphasis on its conduct in the EU, investigating current policy issues, and considers the development of current policy thinking in the light of recent experience. The syllabus will typically cover the following topics: the functioning of the EU and European Monetary Union.

Learning outcomes

By the end of the module, students should be able to:

- Subject knowledge and understanding: ... demonstrate a qualitative and quantitative understanding of the current issues in macroeconomic policy in the EU. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, individual study, background reading. The assessment methods that measure the achievement of this learning outcome are: Final examination and assessed seminar presentation (summative).
- Subject knowledge and understanding: ... demonstrate a knowledge of current events including trends and developments in economic data, policy institutions and legislation, and theoretical and econometric models of policy and policy outcomes. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, individual study, background reading. The assessment methods that measure the achievement of this learning outcome are: Final examination and assessed seminar presentation (summative).
- Key skills: ... communicate their knowledge of macroeconomic policy in the EU verbally and in writing. The teaching and learning methods that enable students to achieve this learning outcome are: Seminars, individual study, background reading. The assessment methods that measure the achievement of this learning outcome are: Final examination and assessed essay (summative) and seminar participation (formative).
- Cognitive skills: ... demonstrate an ability to apply their knowledge of macroeconomic policy issues to current economic events and case studies. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, individual study, background reading. The assessment methods that measure the achievement of this learning outcome are: Final examination and assessed seminar presentation (summative).
- Professional skills: ... review the relevant literature, case studies and evidence. The teaching and learning methods that enable students to achieve this learning outcome are: Lectures, seminars, individual study, background reading. The assessment methods that measure the achievement of this learning outcome are: Final examination and assessed seminar presentation (summative).

Indicative reading list

Please see Talis Aspire link for most up to date list.

[View reading list on Talis Aspire](#)

Subject specific skills

Students will have the opportunity to develop skills in:

- Analytical thinking and communication
- Analytical reasoning
- Critical thinking
- Creative thinking
- Strategic thinking
- Problem-solving
- Abstraction
- Policy evaluation
- Analysis of incentives
- Analysis of institutions
- Concepts of Simultaneity and Endogeneity
- Analysis of optimisation
- Understanding of Uncertainty and Incomplete Information

Transferable skills

Students will have the opportunity to develop:

- Research skills
- Numeracy and quantitative skills
- Data-based skills
- IT skills
- Written communication skills
- Mathematical, statistical and data-based research skills

Study

Study time

Type	Required
Lectures	20 sessions of 1 hour (13%)
Seminars	4 sessions of 1 hour (3%)
Private study	126 hours (84%)
Total	150 hours

Private study description

Private study will be required in order to prepare for seminars/classes, to review lecture notes, to prepare for forthcoming assessments, tests, and exams, and to undertake wider reading around the subject.

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Students can register for this module without taking any assessment.

Assessment group D2

	Weighting	Study time
Presentation	20%	
Online Examination	80%	

A paper which examines the course content and ensures learning outcomes are achieved.

~Platforms - AEP

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- Online examination: No Answerbook required
 - Students may use a calculator

Assessment group R1

	Weighting	Study time
Online Examination - Resit	100%	

- Online examination: No Answerbook required
- Students may use a calculator

Feedback on assessment

The Department of Economics is committed to providing high quality and timely feedback to students on their assessed work, to enable them to review and continuously improve their work. We are dedicated to ensuring feedback is returned to students within 20 University working days of their assessment deadline. Feedback for assignments is returned either on a standardised assessment feedback cover sheet which gives information both by tick boxes and by free comments or via free text comments on tabula, together with the annotated assignment. For tests and problem sets, students receive solutions as an important form of feedback and their marked assignment, with a breakdown of marks and comments by question and sub-question. Students are informed how to access their feedback, either by collecting from the Undergraduate Office or via tabula. Module leaders often provide generic feedback for the cohort outlining what was done well, less well, and what was expected on the assignment and any other common themes. This feedback also includes a cumulative distribution function with summary statistics so students can review their performance in relation to the cohort. This feedback is in addition to the individual-

specific feedback on assessment performance.

[Past exam papers for EC307](#)

Availability

Pre-requisites

Any of:

EC201-30 Macroeconomics 2 AND
EC202-30 Microeconomics 2

OR

EC204-30 Economics 2

To take this module, you must have passed:

- All of
 - All of
 - [EC201-30 Macroeconomics 2](#)
 - [EC202-30 Microeconomics 2](#)
 - [EC204-30 Economics 2](#)

Courses

This module is Optional for:

- TECA-L1PA Postgraduate Taught Economics (Diploma plus MSc)
 - Year 1 of L1PA Economics (Diploma plus MSc)
 - Year 1 of L1PA Economics (Diploma plus MSc)
 - Year 2 of L1PA Economics (Diploma plus MSc)
 - Year 2 of L1PA Economics (Diploma plus MSc)
- UECA-3 Undergraduate Economics 3 Year Variants
 - Year 3 of L100 Economics
 - Year 3 of L100 Economics
 - Year 3 of L100 Economics
 - Year 3 of L116 Economics and Industrial Organization
 - Year 3 of L116 Economics and Industrial Organization
- UECA-4 Undergraduate Economics 4 Year Variants
 - Year 4 of LV16 Economics & Economic History with Study Abroad
 - Year 4 of L103 Economics with Study Abroad
 - Year 4 of LM1H Economics, Politics & International Studies with Study Abroad
 - Year 4 of LM1H Economics, Politics & International Studies with Study Abroad
 - Year 4 of L114 Industrial Economics with Study in Europe
- UECA-LM1D Undergraduate Economics, Politics and International Studies

- Year 3 of LM1D Economics, Politics and International Studies
- Year 3 of LM1D Economics, Politics and International Studies
- UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
 - Year 3 of L1CA Economics, Psychology and Philosophy
 - Year 3 of L1CC Economics, Psychology and Philosophy (Behavioural Economics Pathway)
 - Year 3 of L1CD Economics, Psychology and Philosophy (Economics with Philosophy Pathway)
 - Year 3 of L1CE Economics, Psychology and Philosophy (Philosophy and Psychology Pathway)
- UPHA-L1CB Undergraduate Economics, Psychology and Philosophy (with Intercalated Year)
 - Year 4 of L1CG Economics, Psychology and Philosophy (Behavioural Economics Pathway) (with Intercalated Year)
 - Year 4 of L1CH Economics, Psychology and Philosophy (Economics with Philosophy Pathway) (with Intercalated Year)
 - Year 4 of L1CJ Economics, Psychology and Philosophy (Philosophy and Psychology Pathway) (with Intercalated Year)
 - Year 4 of L1CB Economics, Psychology and Philosophy (with Intercalated Year)
 - Year 4 of L1CB Economics, Psychology and Philosophy (with Intercalated Year)
- USTA-G300 Undergraduate Master of Mathematics, Operational Research, Statistics and Economics
 - Year 3 of G300 Mathematics, Operational Research, Statistics and Economics
 - Year 4 of G300 Mathematics, Operational Research, Statistics and Economics
- Year 3 of UMAA-GL11 Undergraduate Mathematics and Economics
- Year 4 of UECA-GL12 Undergraduate Mathematics and Economics (with Intercalated Year)
- USTA-G1G3 Undergraduate Mathematics and Statistics (BSc MMathStat)
 - Year 3 of G1G3 Mathematics and Statistics (BSc MMathStat)
 - Year 4 of G1G3 Mathematics and Statistics (BSc MMathStat)
- USTA-G1G4 Undergraduate Mathematics and Statistics (BSc MMathStat) (with Intercalated Year)
 - Year 4 of G1G4 Mathematics and Statistics (BSc MMathStat) (with Intercalated Year)
 - Year 5 of G1G4 Mathematics and Statistics (BSc MMathStat) (with Intercalated Year)
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
 - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
 - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
 - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
 - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
 - Year 4 of V7MH Philosophy, Politics and Economics - Economics/Philosophy Bipartite (Economics Major) (with Intercalated year)
 - Year 4 of V7MF Philosophy, Politics and Economics - Economics/Politics Bipartite (Economics Major) (with Intercalated year)
 - Year 4 of V7MI Philosophy, Politics and Economics - Philosophy/Economics Bipartite (Philosophy Major) (with Intercalated year)
 - Year 4 of V7MJ Philosophy, Politics and Economics - Philosophy/Politics Bipartite (with

Intercalated year)

- Year 4 of V7MG Philosophy, Politics and Economics - Politics/Economics Bipartite (Politics Major) (with Intercalated year)

This module is Unusual option for:

- Year 3 of UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
 - Year 3 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)
 - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
 - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
 - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
 - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
 - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
 - Year 4 of V7MM Philosophy, Politics and Economics (Tripartite) (with Intercalated year)

This module is Core option list B for:

- Year 3 of ULNA-R1L5 Undergraduate French and Economics (3 year)
- Year 3 of ULNA-R9LA Undergraduate Modern Languages and Economics (3-year)

This module is Core option list C for:

- Year 3 of ULNA-R4LA Undergraduate Hispanic Studies and Economics (3-year)

This module is Core option list D for:

- Year 4 of ULNA-R1L4 Undergraduate French and Economics (4-year)
- Year 4 of ULNA-R2L4 Undergraduate German and Economics (4-year)
- Year 4 of ULNA-R4L1 Undergraduate Hispanic Studies and Economics (4-year)
- Year 4 of ULNA-R3L4 Undergraduate Italian and Economics (4-year)
- Year 4 of ULNA-R9L1 Undergraduate Modern Languages and Economics (4-year)

This module is Option list A for:

- USTA-Y602 Undergraduate Mathematics,Operational Research,Statistics and Economics
 - Year 3 of Y602 Mathematics,Operational Research,Stats,Economics
 - Year 3 of Y602 Mathematics,Operational Research,Stats,Economics
- Year 4 of USTA-Y603 Undergraduate Mathematics,Operational Research,Statistics,Economics (with Intercalated Year)

This module is Option list B for:

- Year 3 of ULNA-R2L5 Undergraduate German and Economics (3 year)
- Year 4 of USTA-GG17 Undergraduate Mathematics and Statistics (with Intercalated Year)

This module is Option list C for:

- Year 3 of USTA-G300 Undergraduate Master of Mathematics, Operational Research, Statistics and Economics
- USTA-G301 Undergraduate Master of Mathematics, Operational Research, Statistics and Economics (with Intercalated
 - Year 3 of G30F Master of Maths, Op.Res, Stats & Economics (Econometrics and Mathematical Economics Stream) Int
 - Year 4 of G30F Master of Maths, Op.Res, Stats & Economics (Econometrics and Mathematical Economics Stream) Int
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
 - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
 - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
 - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
 - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
 - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
 - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
 - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
 - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
 - Year 4 of V7MM Philosophy, Politics and Economics (Tripartite) (with Intercalated year)

This module is Option list D for:

- Year 3 of UPHA-V7ML Undergraduate Philosophy, Politics and Economics